EXHIBIT A

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PG&E Executes Definitive Agreement Resolving Insurance Subrogation Claims Relating to 2017 and 2018 Wildfires

Release Date: September 23, 2019
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> ***PG&E Will File Amended Plan of Reorganization Reflecting Settlement with Two of Three Major Groups of Wildfire Claimants and Backstop Financing of $14 Billion That Will Serve as the Foundation to Fund the Plan***
>
> ***PG&E Remains Committed to Working with Individual Claimants***
>
> ***Elliott Management Corporation Alternative Proposal Would Unjustly Enrich Noteholders***

SAN FRANCISCO, Calif. — PG&E Corporation and Pacific Gas and Electric Company (together, "PG&E") announced today that they have executed a definitive agreement to resolve all insurance subrogation claims arising from the 2017 Northern California wildfires and 2018 Camp Fire. This agreement was reached with entities representing approximately 85 percent of insurance subrogation claims and formalizes the $11 billion agreement in principle announced last week with those same entities. These claims are based on payments made by insurance companies following the fires in order to help covered individuals and businesses recover and rebuild.

"We continue to make progress on doing what's right for the communities, businesses, and individuals affected by the devastating wildfires," said Bill Johnson, CEO and President of PG&E Corporation. "PG&E remains committed to working with the individual victims to fairly and reasonably resolve their claims and will continue to work to do so while we remain focused on safely and reliably delivering energy to our customers, improving our systems and infrastructure, and continuing to support California's clean energy goals."

The settlement is subject to approval of the Bankruptcy Court overseeing PG&E's Chapter 11 case, will be implemented pursuant to PG&E's Joint Chapter 11 Plan of Reorganization (the "Plan"), and is subject to confirmation of the Plan by the Bankruptcy Court.

Today's executed agreement is PG&E's second major settlement of wildfire claims. On June 19, 2019, PG&E and 18 local public entities (cities, counties, districts and public agencies) announced that they had reached agreements to settle their claims relating to the 2015, 2017, and 2018 wildfires for a total of $1 billion, to be implemented as part of the Plan. Proceedings regarding the third and final major group of wildfire claims are currently pending in both Federal District Court and State Court.

PG&E's Amended Plan of Reorganization
PG&E will file an amended Plan with the Bankruptcy Court to reflect the finalized settlement reached with the insurance claimants as well as the updated backstop financing commitments. The Plan's goals – namely, treating all stakeholders fairly and protecting customers – will remain unchanged.

Media Contact Info

For Media Inquiries Only:
(415) 973-5930
Media Inquiry Form

Customer Service Questions :
1-800-743-5000

Winter Storm Kit

- Company Profile (PDF, 245 KB)
- Carbon Monoxide Safety (PDF, 133 KB)
- Customer Safety (PDF, 221 KB)
- Media Safety (PDF, 242 KB)
- Storm and Outage Safety (PDF, 244 KB)
- Notification of Power Outages (PDF, 242 KB)
- Call 811 Before Digging (PDF, 220 KB)

About PG&E

Pacific Gas and Electric Company, a subsidiary of PG&E Corporation (NYSE:PCG), is one of the largest combined natural gas and electric utilities in the United States.

- Company Profile
- Officers
- Investor Relations
- Corporate Responsibility and Sustainability Report
- Electric Power Mix
- PG&E Currents News Site

Energy Facts

By going solar, you can offset more than a pound of CO_2 each solar kilowatt hour.

In addition to complying with all requirements of the Bankruptcy Code, PG&E's Plan satisfies the requirements of Assembly Bill 1054 ("AB 1054") by providing that all wildfire claims will be satisfied in full – in the amount either reached through settlement or estimated by the court.

PG&E has received aggregate equity commitments in excess of its $14 billion target amount from a broad array of investors, including current shareholders, bondholders and parties not currently invested in the Company's equity or debt securities. This strong showing of support for PG&E's Plan will serve as the foundation for the equity portion of a comprehensive exit financing package that will fund the Plan and PG&E's successful emergence from Chapter 11. PG&E will be allocating the commitments over the course of the coming weeks in accordance with the equity commitment agreements.

PG&E expects that the Plan will continue to be updated as developments require, including to reflect any additional settlements or the outcome of the ongoing wildfire claims proceedings. PG&E remains committed to fairly and reasonably resolving the claims of individual wildfire victims and will continue to work to do so.

PG&E remains on track to have the Plan confirmed in advance of the June 30, 2020 statutory deadline and to emerge from Chapter 11 as a financially sound utility positioned to lead California's clean energy future.

Elliott's Alternative Proposal

On September 19, 2019, the Ad Hoc Committee of Senior Unsecured Noteholders ("Ad Hoc Committee") led by Elliott Management Corporation and the Official Committee of Tort Claimants ("TCC") submitted an alternative Chapter 11 proposal ("Elliott Proposal") to the Bankruptcy Court. That plan proposal is a blatant attempt to unjustly enrich the noteholders who proposed it. The Elliott Proposal would cost all PG&E customers billions of dollars in additional interest payments over 15 years – while providing an unfair windfall for the noteholders and plaintiffs' attorneys.

The Elliott Proposal cannot be confirmed by the Bankruptcy Court because the law requires that all claims of the same priority be treated equally. The Elliott Proposal would improperly pay one creditor group (individual fire claimants) ahead of another (the insurers who paid individuals billions of dollars following the 2017 and 2018 wildfires to help them recover and rebuild). Further, the Elliott Proposal would violate AB 1054, which requires satisfying in full all wildfire claims – including the insurers' claims – in order for PG&E to participate in the state's newly-formed wildfire fund. The Elliott Proposal therefore would cause citizens of Northern California to lose the crucial protections that the newly-formed wildfire fund provides.

This is the second time that Elliott Management Corporation and the Ad Hoc Committee have tried to seize control of PG&E for their own profit. Their last attempt was rejected by the Bankruptcy Court in August, when the Court denied the Ad Hoc Committee's motion to terminate PG&E's exclusive right to submit a plan of reorganization. The Ad Hoc Committee's new "plan" is simply another attempt to take over PG&E at a fraction of its value to the detriment of customers and other claimants.

PG&E will submit a response to the Elliott Proposal on the schedule set forth by the Bankruptcy Court.

Public Dissemination of Certain Information

PG&E Corporation and Pacific Gas and Electric Company (the "Utility") routinely provide links to the Utility's principal regulatory proceedings with the CPUC and the Federal Energy Regulatory Commission (FERC) at http://investor.pgecorp.com, under the "Regulatory Filings" tab, so that such filings are available to investors upon filing with the relevant agency. PG&E Corporation and the Utility also routinely post, or provide direct links to, presentations, documents, and other information that

may be of interest to investors at http://investor.pgecorp.com, under the "Chapter 11," "Wildfire Updates" and "News & Events: Events & Presentations" tabs, respectively, in order to publicly disseminate such information. It is possible that any of these filings or information included therein could be deemed to be material information.

About PG&E Corporation

PG&E Corporation (NYSE: PCG) is a holding company headquartered in San Francisco. It is the parent company of Pacific Gas and Electric Company, an energy company that serves 16 million Californians across a 70,000-square-mile service area in Northern and Central California. Each of PG&E Corporation and the Utility is a separate entity, with distinct creditors and claimants, and is subject to separate laws, rules and regulations. For more information, visit pgecorp.com.

Forward-Looking Statements

This press release contains forward-looking statements that are not historical facts, including statements about the beliefs, expectations, estimates, future plans and strategies of the Corporation and the Utility, including but not limited to their bankruptcy emergence plan and related financings. These statements are based on current expectations and assumptions, which management believes are reasonable, and on information currently available to management, but are necessarily subject to various risks and uncertainties, including the possibility that the conditions to emergence in the Plan or to funding under equity financing commitments will not be satisfied. In addition to the risk that these assumptions prove to be inaccurate, factors that could cause actual results to differ materially from those contemplated by the forward-looking statements include factors disclosed in the Corporation's and the Utility's Annual Report on Form 10-K for the year ended December 31, 2018, their Quarterly Reports on Form 10-Q for the quarters ended March 31, 2019 and June 30, 2019, and their subsequent reports filed with the Securities and Exchange Commission. Additional factors include, but are not limited to, those associated with the Chapter 11 cases of the Corporation and the Utility that commenced on January 29, 2019. The Corporation and the Utility undertake no obligation to publicly update or revise any forward-looking statements, whether due to new information, future events or otherwise, except to the extent required by law.

No Securities Offering

This is not an offering of securities and securities may not be offered or sold absent registration or an applicable exemption from the registration requirements.